MORNINGSTAR, INC., 22 WEST WASHINGTON STREET
CHICAGO, IL 60602

1. Name and Address of Reporting Person *
Rothschild Tricia

2. Issuer Name and Ticker or Trading Symbol
Morningstar, Inc. [ MORN ]

3. Date of Earliest Transaction (MM/DD/YYYY)
11/15/2018

5. Relationship of Reporting Person(s) to Issuer
( Check all applicable)

( Last) (First) (Middle)

4. If Amendment, Date Original Filed (MM/DD/YYYY)

(Street)

401
Chief Product Officer

7. Nature of Indirect Beneficial Ownership (Instr. 4)
D

X Form filed by One Reporting Person

8. Individual or Joint/Group Filing (Check Applicable Line)

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

X Form filed by More than One Reporting Person

In Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned:

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/15/2018</td>
<td>F</td>
<td>124</td>
<td>$120.58</td>
</tr>
</tbody>
</table>

In Table II - Derivative Securities Beneficially Owned ( e.g., puts, calls, warrants, options, convertible securities):

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Stock Units</td>
<td>11/15/2018</td>
<td>A</td>
<td>915</td>
<td>(i)</td>
<td>11/15/2021</td>
<td>Common Stock</td>
<td>915</td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) The market stock units earned will be based on the company's cumulative total shareholder return for the three year performance period ending November 14, 2021.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rothschild Tricia</td>
<td></td>
</tr>
<tr>
<td>MORNINGSTAR, INC.</td>
<td></td>
</tr>
<tr>
<td>22 WEST WASHINGTON STREET</td>
<td></td>
</tr>
<tr>
<td>CHICAGO, IL 60602</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Chief Product Officer</td>
</tr>
</tbody>
</table>

Signatures

/s/ Heidi Miller, by power of attorne 11/19/2018

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.